



Mails.

## NORDDEUTSCHER LLOYD.

BREMEN.

## IMPERIAL GERMAN MAIL LINES

FOR	STEAMERS	TO SAIL
KUDAT and SANDAKAN	"BORNEO" Capt. F. Sembill	THURSDAY, 16th Sept., 9 A.M.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"LUTZOW" Capt. C. Dewars	ABOUT WEDNESDAY, 22nd Sept.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"DERRFLINGER" Capt. E. Zachariae	SATURDAY, 25th Sept., 4 P.M.
MANILA, YAP, NEWGUINEA, BRISBANE, SYDNEY & MELBOURNE	"PRINZ SIGISMUND" Capt. D. Lenz	FRIDAY, 8th Oct., Daylight.
YOKOHAMA and KOBE	"CONVENTZ" Capt. H. Raegner	ABOUT SATURDAY, 16th Oct.

For further particulars, apply to

## NORDDEUTSCHER LLOYD.

MELCHERS &amp; CO.,

GENERAL AGENTS, HONGKONG &amp; CHINA.

Hongkong, 10th September, 1909.

## MESSAGERIES MARITIMES.

## FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.  
TO and FROM JAPAN via SHANGHAI.

FOR	STEAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA	SYDNEY	X	27th Sept., P.M.
MARSEILLES, VIA PORTS	POLYNESIEN	Broc.	28th Sept., 11 P.M.
SHANGHAI, KOBE, YOKOHAMA	TOURANE	Lancelin	11th Oct., P.M.
MARSEILLES, VIA PORTS	OCEANIEN	Sellier	12th Oct., 11 P.M.

Transhipment on the Go. Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £71.10, 10 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. de CHAMPMORIN,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 14th September, 1909.

## MESSAGERIES CANTONAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BEAU," 1,000 tons, 14 knots.  
S.S. "CHARLES HARDOUIN," 1,000 tons, 14 knots.The speediest, most luxuriously appointed and punctual steamers on the line.  
Departure from Hongkong at 10 P.M. (Saturdays excepted).

Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.

The Company's Own Wharf near Wing Lok Street and its berth in Canton opposite Shamian.

For further particulars, please apply to the COMPANY'S OFFICE at Shamian, Canton, or to their Agents

BARRETT &amp; CO., Hongkong.

Hongkong, 9th October, 1909.

EYES

RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,  
CORNER OF D'AGUILAR STREET AND QUEEN'S ROAD.

WILL test your eyes free of charge, and if they are wrong will put them right.

London Ground. All kinds of Repairs. Spectacles for all requirements.  
Ask, or write, for Illustrated Booklet on "Defective Sight"—free.LONDON, GALTETON, SHANGHAI,  
1, Jean Street, Eastford Row, W.C. 49, Des Vaux Road.  
Wing Lok Street, 1st Floor.

166, Queen's Road.

166

## Intimations.

## THE YOKOHAMA DOCK CO., LTD.

## NO. 1 DOCK.

Docking Length ..... 515 ft. Docking Length ..... 376 ft. Docking Length ..... 481 ft.  
Width of Entrance ... 80 " Width of Entrance ... 50 " Width of Entrance ... 63 "  
Water on Blocks ..... 28 " Water on Blocks ..... 26 " Water on Blocks ..... 21.5 "

## NO. 2 DOCK.

(IN COURSE OF CONSTRUCTION)

## NO. 3 DOCK.

(IN COURSE OF CONSTRUCTION)

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyor).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 40 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

A large mooring basin is available alongside our own works for mooring vessels whilst under repairs.

Telephone: Nos. 876, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Scotts,

Yokohama, April 28th, 1909.

## TO LET.

## TO LET.

KING'S BUILDINGS, OFFICES facing the Harbour from about October, at present in occupation of Messrs. Jardine, Matheson &amp; Co., Ltd.

Apply—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 3rd June, 1909. [463]

## TO LET.

OFFICES and ROOMS on the 2nd Floor of No. 14, Des Vaux Road Central (formerly occupied by Messrs. Shaw &amp; Tones &amp; Co.).

Apply to—  
THE COMPRADORE DEPARTMENT,  
E. D. Sassoon & Co.,  
Queen's Road Central,  
Hongkong, 11th September, 1909. [463]

## TO LET.

NO. 1 &amp; 3 MORRISON HILL, also OFFICES at No. 3 PEDDER STREET.

Apply to—  
Messrs. JARDINE, MATHESON & CO., LTD.

Hongkong, 29th May, 1909. [463]

## TO LET.

OFFICES, No. 2, CONNAUGHT ROAD, 3rd Floor.

No. 3 CLIFTON GARDENS, CONDUIT ROAD.

A HOUSE in WONG-NEI-CHONG ROAD.

A HOUSE in RIPOW TERRACE.

OFFICES in VINE BUILDING.

GODOWNS in PRAVA EAST, BLUE BUILDINGS, and No. 165, DES Vaux ROAD next to the Hongkong Hotel.

FLATS in MORRISON TERRACE.

No. 10, DES Vaux ROAD CENTRAL, 1st Floor.

Apply to—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 1st June, 1909. [51]

## TO LET.

GODOWN No. 54, DUDDELL STREET.

Apply to—  
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 1st June, 1909. [51]

## NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rates of Subscription to the Hongkong Telegraph (daily and weekly issues) will be as follows:

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Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)

There will be no rebate to Missionary Subscribers as heretofore.

By Order, THE MANAGER,

Hongkong Telegraph Co., Ltd.

Hongkong, 2nd December, 1908. [51]

## REPAIR

## IS OUR

## SPECIALITY.

## DRAGON CYCLE

## DEPOT,

33-35, Des Vaux Road, Central,

Hongkong.

## OPium Smuggling.

## SUSPECT SHADOWED BY CHINESE DETECTIVE.

A Chinaman giving the name Liew Seow was arrested in Tanjong Pagar Road, this morning, about 4.40 o'clock, carrying a basket containing 120 tablets of chandu, value at \$130, which he is suspected of having been attempting to smuggle into Batavia; reports the Straits Times of the 7th inst.

He told the third magistrate this morning, that he was a stoker on a French steamer plying between Singapore and Batavia. An old friend of his met him in Sago Street yesterday, and asked him to carry the parcel on board the steamer, saying that he himself would come on board later and receive it. Accused received \$1 for his trouble.

Chinese Detective 15 said that an informer told him, yesterday morning, that a Chinaman was going to smuggle chandu to a steamer, and that he had done before. Witness went with the informer, and kept on the watch from yesterday afternoon till this morning, when he caught accused in the act. He followed him from a house in which the chandu was said to be secreted to the neighbourhood of the dock premises. The man was walking very fast and witness shouted to him to stop. Instead of doing so he dropped the basket and ran, but witness soon overtook him.

The Farm's master stated that the chandu was not that of the Singapore Farm, but looked like that of the Hongkong Farm. It weighed two tablets and was worth \$130.

Accused was fined \$100, or, in default, sentenced to six months' rigorous imprisonment.

## FAINT-HEARTED V. C'S.

## HEROES WHO FAINT AT THE SIGHT OF BLOOD.

## MUTINY VETERAN'S FEAR.

A story of two brothers who always fainted at the sight of cold blood, though both won the Victoria Cross in the Afghan war, was told by Sir T. Lauder Brunton in his evidence before the Departmental Committee on Coroners. If they saw a drop of cold blood, said Sir Lauder, they would fall to the floor unconscious. Hot blood did not affect them.

This statement is corroborated by a gallant colonel, one of the last surviving officers of the 32nd Regiment, who received the Victoria Cross for distinguished service during the defence of Lucknow.

It is a fact I am wholly unable to explain, he said, discussing the subject, but notwithstanding all the terrible slaughter constantly around me during the Mutiny, I lived in fear of the sight of cold blood. I cannot say I have actually fainted at the sight of it, but my feelings in the calm events of life are such that if I did if you cut your finger in my presence, I should be so overcome as to be unconscious.

Yet here is the same officer, whose deeds of gallantry, when a lieutenant of the 32nd, occupied nearly the two whole pages in Lieutenant-Colonel Kaulby's and Major Elliott's joint volume, "The Victoria Cross Heroes." I cannot explain it, except it be that the height of warfare a man's personal sensitiveness is completely overshadowed. Though I shot many a rebel in the defence of Lucknow, and was several times smothered with the blood of men killed beside me, yet I am too faint-hearted to see even an animal led to the slaughter.

This is the confession of an officer who received the Victoria Cross for a most daring feat in gun spiking. The battery he had to carry contained two guns, the embrasures of which were closed with sliding shutters, and the battery was protected by high palisades. He removed the shutters of one of the embrasures, sprang first into the battery, shot the sentry dead with his revolver, and both guns were spiked.

On one occasion, said the veteran, I was working a gun when a bullet went right through the head of the man on the opposite side of the breach. On another occasion I was commanding a position called Sheepwash, when a bullet came through the loophole and struck the man beside me right in the neck. His blood gushed all over me. Yet I was quite calm and undisturbed in the discharge of my duty.

Fainting at sight of blood, writes a medical correspondent, is due to impulses, called into being by the emotions, passing down the vague nerves which control the beat of the heart.

These men who fainted at the sight of blood were able to resist its effect in time of battle because in the excitement of the moment the brain had no space left for generating the excessive emotions which ordinarily led to the fainting.

The woman who loses consciousness at the sight of a mouse is not necessarily a coward. She may be very brave indeed, yet she suffers from the idiosyncrasy of having her emotions so excessively stimulated by the sight that her common sense which assures her the mouse is quite harmless, is temporarily overpowered.

## AN APPEAL.

THE SUPERIORITIES of the ITALIAN CONVENT, CAINE ROAD, beg most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports, for their kind patronage and support, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Cravat and Collar mended on old ones.

Ladies and Children's Under-clothing, Children's Dresses, and all kinds of Embroidery Materials can be supplied, if required.

The Superiores will also be most grateful for any PAYES, or old ENVELOPES to be made into Books for the Children of the Poor Schools, who are taught by the Sisters.

## Intimation.

## Intimations.

HONGKONG ST. ANDREW'S SOCIETY.

THE ANNUAL GENERAL MEETING of the above Society will be held in the City Hall, on THURSDAY, the 23rd instant, at 5.30 P.M. for the purpose of receiving the Annual Report and Statement of Accounts for the year ending 31st August, of electing Officers for the ensuing year, &c.

DAVID WOOD,  
Hon. Secretary.

Hongkong, 6th September, 1909. [641]

## HIRE-INSURANCE IN JAPAN.

## FINANCIAL CONDITION OF THE COMPANIES

In view of the severe blows inflicted on the various fire insurance companies in Japan during recent years, capped by the disastrous conflagration in Osaka recently, it is interesting to note the financial standing of the Japanese fire-insurance companies as published by the *Toyo Keizai*. The introduction of fire-insurance in Japan dates back only to 1887, and though this branch of business has made phenomenal progress during the interval that has elapsed the business, financially considered, has not yet been placed on a solid foundation. The following table gives the number and amount of policies in force at the end of each of the last ten years:

No. of Policies.	Total Amount.	Average Value of policies.
1898.....	14,460,000	Y 1,003
1899.....	23,030,000	2,110
1900.....	32,054,000	1,542
1901.....	35,105,000	1,452
1902.....	42,832,000	1,522
1903.....	60,814,000	1,403
1904.....	69,410,000	1,472
1905.....	93,469,000	1,074
1906.....	121,583,000	1,688
1907.....	148,404,000	1,779

The great increase in the total amount of policies in recent years may be attributed to the construction of factories, warehouses, and other large buildings. At the same time the comparatively small figure at which the average amount of the policies remains may be explained by the fact that the cost of most Japanese buildings is low, and they are insured for only a small sum. Now it will be instructive to look into the financial standing of the insurance companies as shown by the following figures:

Paid-up Capital.	Legal Reserves.	Other Reserves.
1898.....	Y 3,400,000	Y 1,10,000
1899.....	3,400,000	1,514,000
1900.....	4,063,000	1,710,00
1901.....	4,061,000	1,819,000
1902.....	4,137,000	1,835,000
1903.....	5,420,000	2,176,000
1904.....	6,097,000	2,439,000
1905.....	6,449,000	2,899,000
1906.....	7,521,000	3,709,000
1907.....	10,626,000	4,049,000

During the ten years under review the total value of policies issued showed an increase of more than ten fold, but the reserve funds have not increased four fold. This state of affairs can hardly be regarded as satisfactory, remarks the *Tokyo Journal*. The revenue and expenditure of the Japanese fire-insurance companies for the five years ending 1907 are shown below:

REVENUE.	Other
Premiums	Interest
1901.....	Y 4,001,000
1902.....	4,337,000
1903.....	5,000,000
1904.....	6,048,000
1905.....	6,939,000

EXPENDITURE.	Total
Claims	Business
1903.....	Y 1,618,000
1904.....	1,765,000
1905.....	1,860,000
1906.....	2,048,000
1907.....	2,152,000

From a perusal of the figures quoted, above it will be seen that the Japanese insurance companies are not yet able to pay their business expenses out of the interest accruing from the funds in their possession, and that the expenditure is being met every year out of the premiums collected. It is not surprising, therefore, whenever an extensive conflagration overtakes the companies, they are involved in considerable financial difficulty. The accounts for 1907 show a deficit of more than Y80,000, owing to the Hakodate fire. Since then there have been disastrous fires at Niigata and at Osaka, and there is little doubt that when the returns are published, these fires will be found to have proved serious blows to the insurance companies. The most serious defect of the fire-insurance business in Japan is that it is not founded on a solid and scientific basis. The rate of premium charged is of a more or less haphazard nature, and is subject to constant change. If fire insurance is to be conducted in the precarious manner characterising it at present, concludes the *Toyo Keizai*, it will soon be time to think about the advisability of a municipal or State monopoly of the business.—*Japan Chronicle*.

Mrs. A. S. Watson & Co., Ltd., write as follows:

"We have pleasure in stating that Mr. Li KWONG LOONG furnished the Annex

to our Dispensary and gave us every satisfaction."

(Sd) A. S. WATSON & CO.

25th May, 1891.

ORDERS punctually attended to, and

CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong 1st Avenue, 100.

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LI KWONG LOONG & CO.

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CABINET-MAKERS AND ART DECORATORS,

from Shanghai, has re-opened their

FURNITURE STORE.

No. 39, DES VICTOIRE ROAD CENTRAL.

The only shop in Hongkong with this name.

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LI KWONG LOONG & CO.

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FURNITURE WAREHOUSE.

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LI KWONG LOONG & CO.

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## Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

SZECHUAN-HANKOW RAILWAY.

THE LOAN.

(By courtesy of the "Sheung Po.")

Peking, 14th September.

Both Great Britain and the United States are desirous of participating in the loan for the construction of the Szechuan-Hankow Railway.

Grand Councillor Na Tu-g has given instructions to H.E. Liang Tun-yin, president of the Waiwupu, to exercise greater caution on the present occasion so as not to perpetuate the errors attending the flotation of the Canton-Hankow Railway loan.

SAMUN BAY.

RAILWAY COMMUNICATION.

(By courtesy of the "Sheung Po.")

Peking, 14th September.

The Ministry of Posts and Communications has sent telegraphic instructions to the Governor of Chekiang to the effect that the Ningpo Railway should connect with Samun Bay so as to link up with the Tien-tin-Chinkiang railway.

[The Central Government proposes to establish a naval base at Samun Bay.—Ed. H.K.T.]

MINISTRY OF EDUCATION.

PRESIDENT RESUMES DUTIES.

(By courtesy of the "Sheung Po.")

Peking, 14th September.

H.E. Yeung Hing, president of the Ministry of Education, has returned from leave and has since resumed his duties.

CHANG CHIH-TUNG.

ANXIOUS TO RETIRE.

(By courtesy of the "Sheung Po.")

Peking, 14th September.

Grand Councillor Chang Chih-tung has been ill for such a long time that he is anxious to retire altogether from active service.

TYPHON WARNING.

The telegram quoted below was received at the American Consul de General from the Manila Observatory at 3:30 p.m. yesterday:— September 14th, 7 p.m.—Typhoon over North China Sea moving W. or W.N.W.

Typhoon over North Meiacobima moving W.

Typhoon North of Western Carolines direction unknown.

FUTURE SUPPLY OF RUBBER.

PLANTATION SHAREHOLDERS CAN SELL EASILY.

Some discussion has arisen as to the prospect of future supply of rubber from the Middle East. One correspondent estimates the amount of rubber planted in the Middle East to date at approximately 520,000 acres and the yield from same in 1914 at 140,000 tons. We should say there is something very wrong about such a statement. The world's demand at that date, he goes on to say, allowing for normal increase, should be about 105,000 tons, so that there would be a surplus of, say, 35,000 tons, without taking into account the present annual output of 65,000 tons of wild rubber.

We may note that not long since Messrs. Gow, Wilson, and Stanton stated it will be found that the total quantity (of plantation rubber) that may be looked for when all the rubber now planted has become mature, perhaps 35,000 tons, will give little cause for anxiety on the score of over-production, as seven years hence the world's requirements should amount to over 100,000 tons, supposing that the average rate of increase in consumption continues.

Our contemporary, the *Financier*, also points out that if 14,000 tons are obtained in 1914 from the present planted area no one will have much cause to grumble, and there are those competent to express an opinion on this point who put the output five years hence at just about double that amount. By that time one of two things will have happened. Either the world's consumption of rubber will have enormously increased, and available supplies will be absorbed as they come forward or, through increasing production in South America, Africa, and the Middle East, will have put supply considerably in excess of demand, with the inevitable result—a fall in the selling price of rubber. Then will come the battle of wild rubber, in which plantation should prevail. Meanwhile, however, supply is not likely to exceed demand for some time to come, and plantation rubber shareholders can sleep easily.—L. G. G.

## RAUB GOLD MINE

## DIRECTORS' REPORT.

The directors present the balance sheet and profit and loss account for the year ending 31st March, 1909, the Singapore accounts incorporated therein being closed on the 28th February, 1909.

In reference to the foregoing accounts, the directors desire to point out the extremely satisfactory improvement that has taken place in the financial position of the Company during the past year. This feature has been very largely brought about by the highly successful efforts in mining operations undertaken by the General Manager (Mr. W. H. Martin, M.I.M.M.), who has furnished an annual report, which, following the usual practice, has been forwarded to the shareholders.

The directors have to announce that Mr. W. H. Martin, whose term of appointment will very shortly expire, has decided to retire from the position of General Manager of the Company. In making this announcement, which is done with considerable regret, the directors desire to place on record their very high appreciation of the services rendered to the Company by Mr. Martin during his term of office.

## PROFIT AND LOSS.

1908.—April 1. Balance	£1,191
1909.—March 31. Directors' and Auditors' Fees, S. I. Rates and Charges—Brisbane	340
Wages and Expenses at Raub, including Cost of Singapore, Office and Directors' Fees	36,741
Amounts written off, for depreciation and cost of up-keep of machinery and plant, electrical plant and installation, buildings, furniture; also consumption of tools, implements, stores, timber and fuel	5,250
Balance	£8,498
	£53,022
1909.—March 31. By Gold Account: Net Proceeds of 13,074.72 ozs. from 7,492 tons, after payment of royalty, cost of transit, insurance, etc.	53,012
	£53,022

## FIFTEENTH ANNUAL MEETING.

The fifteenth annual meeting of the Raub Australian Gold Mining Company, Ltd., was held at the registered offices, Queen's Street, Brisbane, Mr. De Burgh Perse, chairman of the company, occupied the chair.

The Chairman, after moving the adoption of the balance sheet and report, said he was very pleased to call attention to the great change that had taken place in the company's financial position during the past year. The company had succeeded in wiping off the balance due on the debenture account, and had reduced their outstanding liabilities from an amount of approximately £14,500, as shown by the balance sheet presented to the meeting last year, to £7,500 this year. This satisfactory feature had been largely brought about by the highly successful mining operations conducted by the company's general manager, Mr. W. H. Martin, M.I.M.M.

The shareholders certainly, in his opinion, owed a debt of gratitude to the officers of the company for the manner in which the finances of the company had been looked after during the past year. He regretted to have to announce that Mr. Martin had decided to retire from the position of general manager of the company after a number of years' residence at Raub. Information had been received by the directors that a successor had been selected in London to take his place, and it was satisfactory to know that Mr. Martin had agreed to revisit the mines whenever it should be necessary, and to continue to aid the company by his advice and supervision. The crushing returns from Raub had been kept up in a most satisfactory manner throughout the past year. Without wishing to be regarded as optimistic, in his opinion the affairs of the company would with careful management still continue to improve, and that brighter prospects were ahead, a large amount of development work having been done during the past year. In concluding, he expressed the hope that when the annual meeting was held next year he would then be able to place before the shareholders a still more encouraging and satisfactory report.

Mr. James Forsyth, M.I.M.M., seconded the motion, which was carried unanimously.

The retiring directors, Messrs. Robert Philip, De Burgh Perse, James Forsyth, G. F. Scott, and also the auditor, Mr. T. A. Bond, were re-elected at the same remuneration as formerly.

A vote of thanks to the directors, both at Brisbane and Singapore, the general manager and officers of the company, was passed, and the meeting terminated.—*Brisbane Daily Mail*.

## CHINESE TRADE AND SILVER.

Some interesting remarks on Chinese trade and its effect on the silver market appear in Messrs. Samuel Montagu's letter last month. They say: "It is reported officially that the excess of imports into that country over exports diminished year by year, and that the excess for 1908 is smaller than say since 1900. Apparently a change is taking place in the industrial conditions of the Chinese Empire, which not only must produce far-reaching effects beyond its borders, but also by disturbing the balance of trade will demand silver in increasing quantities for the adjustment of such balance. At each Chinese port there is a decrease in the import of opium; this is a loss to Indian trade, but a deterioration to all well-wishers of China—if not accompanied with increased cultivation of that drug within the country itself. This fact of decreasing imports is the key to the large lock-ups of silver in China, and also the heavy purchases of forward silver carried here from time to time on China account. It is not too much to say that at the present time, owing to an almost total absence of imports, China is

## CHINA CALLED TO THE PHONE.

## A MODERN AMERICAN SYSTEM ORDERED FOR PEKIN.

New York, August 7. Add an inch to every shirt tail in China (so some disciple of Walter Ballard down South has figured it) and our Southern States could export 2,500,000 more bales of cotton to the Orient every year. Prophetic figures about China—but which have to do with telephone installation—were spun out along the same lines yesterday in the offices of the Western Electric Company at 463 West street when O. D. Street of the Western Electric told of the contract for the installation of a modern American telephone system in Pekin that has just been awarded by the Chinese Empire to his company against the bids of English, German, French and other foreign manufacturers.

A commission composed of three Chinese Government officials toured Europe and America about two years ago to look over telephones. The commission agreed with the Western Electric people—who manufacture the Bell Telephone Company's equipment—that New York has the best telephone system in existence. A cablegram just received from the Western Electric's Chinese agents, the Arnold-Karberg Company of Tientsin, announcing the award from the Chinese Government.

The two switchboards that will first be installed in Pekin, one at each end of the city, will cost approximately \$150,000.

"This opening contract," explained Mr. Street yesterday, "will call attention to the tremendous field now open to electrical companies throughout the United States, for this is but a beginning and the field is open to all. It's another indication of the awakening of the Chinese to the value of modern things.

"China really has no telephone system now. For the 400,000,000 or more souls in the empire there are about 2,000 telephones. These are of the old hand ringing, obsolete kind and are installed mainly in the homes of foreigners who use them merely for social intercourse, not for shopping and trade as we do. They couldn't use them as New Yorkers do if they wanted to because each little exchange connects about 100 phones, and no two exchanges have trunk connection."

Mr. Street gave a better notion of the possibilities open to enterprising American manufacturers when he gave a forecast of what will come to pass if China shows an increase of only 1 per cent. in the use of telephones in the next twenty years. It has been estimated that if the United States keeps up only its present rate of telephone expansion there will be one telephone to every five Americans twenty years hence.

"But suppose China's increase during a like period," said Mr. Street, "were only 1 per cent.

—a ridiculously low figure, compared to ours.

China in 1930 will have 400,000 telephones,

which with the switchboards and other equipment will mean a Chinese expenditure of \$1,000,000,000."

When the Chinese telephone commission visited New York and European cities two years ago everybody got busy. The Western Electric sent out of the company engineers, G. E. Piggott, to Pekin, where he was joined by representatives from Siemens &amp; Halske, the big German concern; the Ericsson people and the English and French bidders.

The death of the Chinese Dowager Empress and of the Emperor delayed negotiations for sometime. The empire, however, will go ahead tentatively with the two switchboards, several hundred thousand feet of lead covered aerial and underground cable—most of it underground—and a first installation of 2,500 telephones as a starter.

Later on the Government intends to install plants at Tientsin, Canton, Hankow and other big Chinese cities. The switchboards will be copies of the board used in New York and the telephones will be of modern type. It is probable that the "hello" persons will be Chinese girls. The Chinese girls make excellent operators in the Chinatown exchange of San Francisco.

"The Chinese," Mr. Street remarked, "are fortunate in starting out with a trunk system of the very latest type. We've had to learn and progress here by experiment and experience, wrecking the old equipment as we went along. The boards we shall install in Pekin will have a capacity for 10,000 telephones. The Government, of course, will control the service.

"When the Chinese commission visited this country they found that the United States had about 2,000 exchanges, each larger than the two we are to place for them, combined, and about 15,000 other exchanges, any of which is larger than either of the Pekin exchanges. But they need not be ashamed of the plant they will have in operation very soon over there."

The contract specifies that the equipment must be delivered at Tientsin by February 3, 1910. Consequently it has to be manufactured and sent half way around the world in just six months. The installation will be under the supervision of American engineers, who will remain in Pekin until the Chinese operators have mastered the work.

There seems to be no worry about the short time allowed for the delivery of the equipment. Last fall, when the Gutenberg exchange, which handles the calls of the busiest section of Paris was destroyed by fire, the French Government put a time limit on the contract for new equipment that scared all the European manufacturers, American enterprises jumped in unaided. A switchboard was made in Hawthorne, a suburb of Chicago, in a hurry. Then it was shipped to New York and sent to France by fast boat. It was accepted in Paris by the French Government just sixty days from the time work was begun on it in Illinois.

The prefect of Mukden has given an emphatic denial to the Chinese reports that have been circulated in Peking and Shanghai that a Japanese has assassinated the Prefect of Pensiun in connection with the reconstruction of the An-tung-Mukden railway.

## To-day's Advertisements.

## FOR SHANGHAI.

THE P. &amp; O. S. N. Co.'s Steamship "DELTA," Captain B. W. H. Snow, will leave for SHANGHAI TO-MORROW, the 16th September, at Daylight.

For Freight and Passage, apply to E. A. HEWETT, Superintendent, Hongkong, 15th September, 1909.

## TO LET.

IN NO. 6, DES VŒUX ROAD CENTRAL, Offices and Godown.

IN NO. 5, QUEEN'S ROAD CENTRAL, Victoria Building, Rooms suitable for Offices.

ROOMS in College Chambers, No. 31, WYNDHAM STREET.

Apply to—

DAVID SASOON &amp; CO., LTD.

Hongkong, 15th September, 1909.

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SHIPPING RINGS.

"NONE SO BLIND &amp;c."

It was Sir Arthur Young's Report on the Administration of the Straits last year that called particular notice to the damage the trade of the Colony was suffering from, in respect of the operations of the Shipping Conferences, which keep away tramp steamers and thus are enabled to establish a monopoly of freight carrying, which is being used to establish rates, double or triple what they were before the advent of the Conferences.

In the current report, the Colonial Secretary says:—

I referred in my report for the year 1907 to the Shipping Conference in force here, and the effect of the control by that Conference of the freight rates in practically precluding any sailing vessel from obtaining cargo in the Colony, and placing a like embargo upon the economically run "tramp" steamers, British mainly, which used to participate largely in the import-export carrying trade.

I also referred to the report of a Sub-Committee of the Chamber of Commerce, Singapore, which emphasized the fact that a practice exists under which these Conferences pay a preferential or so-called "secret" return of 5 per cent. on the total of all freights earned from the Straits by Conference Steamers to a

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 21st inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be sent to the Godowns for examination by the Consignee and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent,

Hongkong, 15th September, 1909.

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## To-day's Advertisements.

## "BEN" LINE OF STEAMERS.

## NOTICE TO CONSIGNEES.

S.S. "BENDORAN," FROM ANTWERP, LEITH, MIDDLEBROOK, LONDON AND STRAITS.

CONSIGNEES of Goods are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 22nd inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 29th inst., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 22nd inst. at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON &amp; CO., AGENTS,

Hongkong, 15th September, 1909.

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## Intimations.

## CHEESE.

CHOICE CANADIAN STILTON:

60 C

## Shipping—Steamers.

## CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

## "EMPEROR LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Island Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The ship that maintains a regular Schedule Service of 12 DAYS YOKOHAMA TO VANCOUVER. 21 DAYS HONGKONG TO VANCOUVER. SAVING 5 to 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and Quebec.

(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.

## "MONTEAGLE"

SATURDAY, SEPT. 18TH.

## "EMPEROR OF INDIA"

SATURDAY, SEPT. 25TH.

## "EMPEROR OF JAPAN"

SATURDAY, OCT. 16TH.

## "EMPEROR OF CHINA"

SATURDAY, NOV. 6TH.

## "EMPEROR OF CHINA"



## SHARE QUOTATIONS

Supplied by Messrs. E. S. KADOURIE &amp; CO. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	LAST DIVIDEND	APPROXIMATE RETURN AT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
				RESERVE	AT WORKING ACCOUNT		
<b>BANKS.</b>							
Hongkong & Shanghai Banking Corporation	120,000	\$100	\$100	£1,100,000 \$1,150,000 \$1,250,000	\$200,000	£1 for account 1909 @ ex 1/9 = \$22.72	4 % \$93 buyers London 1/93
National Bank of China, Limited	99,045	£7	£6	£4,000 \$80,000	\$30,554	£2 (London 3/6) for 1903	... \$65 buyers
Canton Insurance Office, Limited	10,000	\$150	\$50	£1,500,000 \$185,757 \$415,990 \$1,150,000 \$1,200,000 \$1,250,000	none	£1 for 1907	7 1/2 % \$180 sellers
North China Insurance Company, Limited	10,000	£15	£5	£1,150,000 \$104,747 \$1,185,377 \$1,200,000 \$1,250,000	Tls. 160,512	Interim of 7/6 for 1908	5 1/2 % Tls. 118
China Insurance Society of Canton, Limited	12,400	\$150	\$100	£1,100,000 \$105,348 \$105,349 \$105,350	\$8,404,931	Final of £1 making \$17 for 1907 and Interim of \$30 for 1908	5 1/2 % \$840 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	£1,000,000 \$104,425 \$109,164	\$707,637	\$12 and bonus \$3 for 1907	7 1/2 % \$135
<b>FIRE INSURANCES.</b>							
China Fire Insurance Company, Limited	20,000	\$100	\$20	£1,000,000 \$105,668 \$105,669	\$375,341	\$6 and bonus \$2 for 1907	7 % \$115
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	£1,000,000 \$105,668 \$105,669	\$68,711	£2 for 1907	8 % \$355 buyers
<b>SHIPPING.</b>							
China and Manila Steamship Company, Limited	30,000	\$25	\$25	£1,000,000 \$104,618	\$1,028	\$1 for 1906	... \$81 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	£1,000,000 \$105,000	Nil.	1/4 for year ending 30.6.1908	7 % \$36
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	£1,000,000 \$107,300 \$110,267	\$21,170	Interim of \$12 for account 1909	7 1/2 % \$312 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	£1,000,000 \$100,000	£13,755	6/- for 1907 on Preference shares only @ ex 1/10/11/16 = \$3.154... Final of 2/- for 1908 and Interim of 1/- for a/c 1909	... \$60 buyers
Shell Transport and Trading Company, Limited	1,000,000	£2	£2	£1,000,000 \$100,000	£68,827	£68,827 for year ending 10.4.1909	7 1/2 % \$155 buyers
Walter Ferry Company, Limited	10,000	\$10	\$10	£1,000,000 \$105,833	\$3,121	\$100 for year ending 10.4.1909	4 1/2 % \$155
<b>REFINERIES.</b>							
China Sugar Refining Company, Limited	20,000	\$100	\$100	£1,000,000 \$106,848	Dr. \$5,858	\$5 for year ending 31.12.08	3 1/2 % \$147
Perak Sugar Cultivation Company, Limited	7,000	\$100	\$100	none	Dr. \$35,803	\$1 for 1907	... \$24
Perak Sugar Refining Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 9,173	Tls. 31 for year ending 31.12.08	... Tls. 315 sellers
<b>MINING.</b>							
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£1,000,000 \$112,389	£1,1556	Interim of 1/6 (coupon No. 12) for year ending 29.10.09	7 % Tls. 1820 s.
Rub Australian Gold Mining Company, Limited	150,000	£1	£1	£1,000,000 \$105,878	Dr. £2,192	No. 12 of 1/- = 48 cents	... \$84 buyers
<b>DOCKS, WHARVES &amp; GODOWNS.</b>							
Fenwick (Gen.) & Co., Limited	18,000	\$15	\$15	£1,000,000 \$108,916	Dr. \$7,482	\$1.75 for year ending 31.12.06	... \$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	£50	£50	£1,000,000 \$106,806 \$104,000	£90,102	None	... \$60 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	£50	£50	£1,000,000 \$107,193 \$101,000	£345,162	Interim of £12 for account 1909	1 1/2 % \$63 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 6,16	Final of Tls. 2/- for year ending 31.4.09	6 1/2 % Tls. 79 sellers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	Tls. 607,837 Tls. 30,000 Tls. 185,000	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	6 1/2 % Tls. 1472 sellers
<b>LANDS, HOTELS &amp; BUILDINGS.</b>							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 100,000 \$100,000	Tls. 4,134	Tls. 6 for year ending 29.2.00	5 1/2 % Tls. 105 buyers
Central Stores, Limited	12,000	£15	£15	£1,000,000 \$100,000	£24,011	\$1.20 on old and 60 cents on first new issue	... 2 1/2 buyers
Hongkong Hotel Company, Limited	8,000	£10	£10	£1,000,000 \$100,000	£19,272	Interim of £2.40 on old and 40 cents on new shares for account 1909	... 2 1/2 ex div.
Hongkong Land Investment and Agency Co., Ltd.	50,000	£10	£10	£1,000,000 \$100,000	£26,475	£1.60 on old and 60 cents on first new issue	6 1/2 % \$105 sellers
Humphreys Estate & Finance Company, Limited	150,000	£10	£10	£1,000,000 \$100,000	£5,486	60 cents for 1908	6 1/2 % \$90 sellers
Kowloon Land and Building Company, Limited	6,000	£10	£10	none	£279	£1 for 1908	5 % \$30 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,000,000 \$100,000	Tls. 142,404	Interim of Tls. 3 for account 1909	6 1/2 % Tls. 120 sellers
West Point Building Company, Limited	12,500	£10	£10	none	£1,968	Interim of £2 for account 1909	8 1/2 % \$44
<b>COTTON MILLS.</b>							
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 1,000,000 \$105,833	Tls. 8,820	Tls. 5 for year ended 31.10.1908	3 1/2 % Tls. 137 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	£10	£10	£1,000,000 \$100,000	£9,553	50 cents for year ended 31.7.08	6 % \$61 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 1,000,000	Tls. 8,372	Tls. 6 for year ended 30.9.06 (8X)	... Tls. 91
Laon-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	£4,829	Tls. 4 for 1908	... Tls. 1124 sellers
Sey Ching Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 100	Tls. 15,911	Tls. 50 for 1906	... Tls. 445 sales
<b>MISCELLANEOUS.</b>							
Bell's Asbestos Eastern Agency, Limited	8,000	£1/8	£1/8	£1,000,000 \$100,000	£648	15 % per share for 1908	9 % \$133 sellers
China-Borneo Company, Limited	60,000	£1/8	£1/8	£1,000,000 \$100,000	Nil.	£1.10 for 1908	... \$61 sellers
China Light and Power Company, Limited	50,000	£1/8	£1/8	£1,000,000 \$100,000	£64,138	50 cents for year ended 28.2.00	8 1/2 % \$90 sellers
China Provident Loan & Mortgage Company, Ltd.	18,000	£10	£10	£1,000,000 \$100,000	£1,407	80 cents for 1908	8 1/2 % \$12 sellers
Dairy Farm Company, Limited	40,000	£7 1/2	£6	£1,000,000 \$100,000	£48	£1.30 for year ending 31.7.08	5 1/2 % \$18 buyers
Green Island Cement Company, Limited	400,000	£10	£10	£1,000,000 \$100,000	£3,752	Final of 50 cents making 60 cents for 1908 80 cents for year ending 31.12.08	10 % \$860 sellers
H. Price & Company, Limited	12,000	£10	£10	£1,000,000 \$100,000	£3,770	80 cents for year ending 31.12.08	8 % \$12
Hongkong Electric Company, Limited	60,000	£10	£10	none	£1,195	£1 and bonus 20 cts. for year ending 29.2.00	6 % \$204
Hongkong Ice Company, Limited	5,000	£10	£10	£1,000,000 \$100,000	£5,616	Interim of £1 for account 1909	10 % \$188 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	£10	£10	£1,000,000 \$100,000	£8,190	Interim of £1 for account 1909	8 1/2 % \$24 sellers
Maatschappij tot Mijl, Bosch en Landbouwzaak in Langkat, Limited	25,000	£100	£100	£1,000,000 \$100,000	Tls. 147,000	£1 and Quarterly div. of Tls. 12/- for account 1909	4 % Tls. 965 sellers
Peak Tramways Company, Limited	25,000	£10	£10	£1,000,000 \$100,000	Tls. 147,000	60 cents on fully paid shares and 8 cents on 5/- paid shares for year ending 30.4.09	6 % \$14
Peak Tramways Company (new)	55,000	£10	£10	none	£1,810	5/- paid shares for year ending 30.4.09	3 % \$140 buyers
Philippine Company, Limited	75,000	£10	£10	none	£1,810	None	... \$90 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 50	Tls. 50	Tls. 24,880 Tls. 75,000	Tls. 5,350	Final Tls. 5 making Tls. 8 for 1908	4 1/2 % Tls. 131 sellers
South China Morning Post, Limited	6,000	£15	£15	none	£1,100	None	... \$133 sales
Steam Laundry Company, Limited	30,000	£15	£15	none	£2,356	40 cents for year ending 31.5.08	7 % \$133 sellers
Union Waterboat Company, Limited	30,000	£10	£10	none	£1,724	60 cents for year ending 31.12.08	5 % \$13 sellers
United Asbestos Oriental Agency, Limited	10,000	£10	£10	£1,000,000 \$100,000	£248	60 cents per ord. share for year ending 31.5.09	6 1/2 % \$13 sellers
Watson, (A. S.) & Co., Limited	90,000	£10	£10	£1,000,000 \$100,000	£2,013	Final of 30 cents for 1908	6 1/2 % \$8 sellers
William Powell, Limited	11,000	£10	£10	none	£2,518	Final of 30 cts. making 80 cts. for the year ended 30th June, 1908	6 1/2 % \$4 sellers
<b>RUBBERS.</b>							
Anglo-Malay Rubber Company, Limited (fully paid)</							